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Bains et al.

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(54) **MARITIME FREIGHT OPTION**

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(\*) **Notice:** Subject to any disclaimer, the term of this patent is extended or adjusted under 35 U.S.C. 154(b) by 0 days.

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(51) **Int. Cl.<sup>7</sup>** ..... G06F 17/60

(52) **U.S. Cl.** ..... 705/400

(58) **Field of Search** ..... 705/400, 5, 6;  
342/41; 340/539; 700/90

(57) **ABSTRACT**

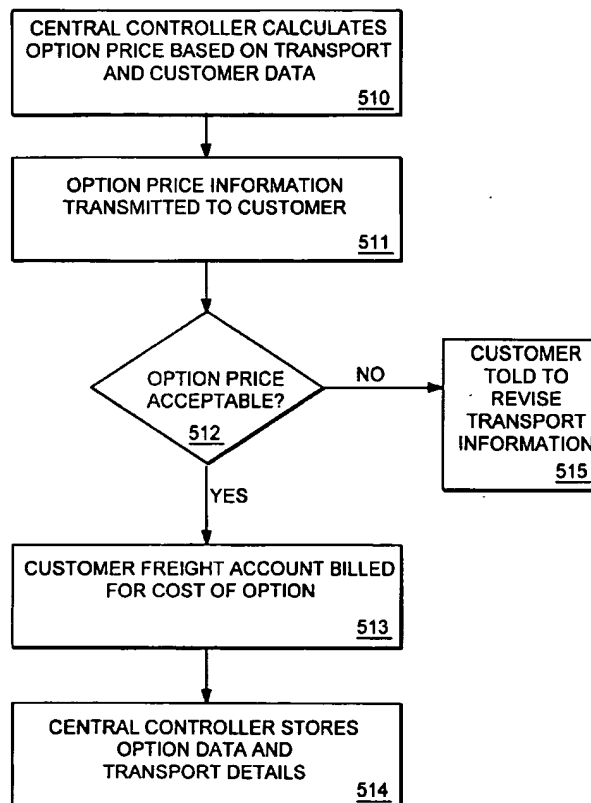
A maritime container booking process delivered via the Internet for pricing, routing and confirming freight bookings and associated options on ocean going container ships loading and discharging in the United States of America and ports of call worldwide. By following this program the shipper can secure freight bookings, without paying for services in advance or committing to any minimum cargo volume. Pricing of the freight will be sensitive to loading ports, discharge ports, type of equipment required, type of service required, transit time and type of commodity.

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**7 Claims, 6 Drawing Sheets**



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TITLE: Maritime freight option

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Brief Summary Text - BSTX (8):

The present invention relates to the field of option pricing and contracting of shipping space. Container freight rates, in the US import/export trade are highly cyclical due to the participation of foreign flag carriers with lower operating costs who are constantly setting rates, negotiating volume discounts, changing rates of container shipping space based on availability, changing rates of shipping container space often based on commodity. For example, when carriers have shortage of container space and equipment they routinely increase freight rates. Similarly they routinely lower rates when they have surplus equipment in one region of the world to reposition their container equipment; this process is routinely used to tackle container imbalance and is the container carriers' form of yield management

Brief Summary Text - BSTX (17):

The invention also advantageously provides the seller with an opportunity to profit by selling options to engage shipping container space worldwide utilizing the power of the Internet to offer global shippers real-time results. The international shipping industry like the global financial markets is functioning 24 hours. When the US markets close, Asia is opening, when Asia closes, Europe is still working. The Internet is able to deliver real-time yield management to the sellers and simultaneously provide real-time price/inventory management to the advantage of the global shippers. The American industry is going global as marketplaces are consolidating, NAFTA is an example of such continued consolidation and companies such as Home Depot are entering new markets.